

Utah State Tax Commission
REVENUE SUMMARY
 Twelve Months FY 2007-08

	1	2	3	4	5	6
Preliminary FY 2008	ANNUAL			YTD		
MAJOR REVENUE SOURCES¹ (in millions)	FY 2007 FINAL	FY 2008 FORECAST² 2/18/2008	FY 2008 GROWTH (Projected) Col. 2 / Col. 1	FY 2007 ACTUAL 7/9/2007	FY 2008 ACTUAL 7/8/2008	FY 2008 GROWTH (Actual) Col. 5 / Col. 4
GENERAL & EDUCATION						
SALES AND USE TAXES ³	\$1,857.81	\$1,795.38	-3.4%	\$1,854.13	\$1,749.28	-5.7%
INDIVIDUAL INCOME TAX	2,570.45	2,708.90	5.4%	2,577.27	2,597.30	0.8%
CORPORATE TAX ⁴	427.96	382.21	-10.7%	434.48	428.33	-1.4%
BEER, CIGARETTE & TOBACCO TAXES	62.41	66.86	7.1%	62.63	65.62	4.8%
INSURANCE PREMIUM TAXES	71.78	76.76	6.9%	72.31	77.54	7.2%
SEVERANCE TAXES	<u>89.03</u>	<u>80.11</u>	<u>-10.0%</u>	<u>99.46</u>	<u>100.36</u>	<u>0.9%</u>
TOTAL	\$5,079.44	\$5,110.22	0.6%	\$5,100.28	\$5,018.43	-1.6%
TRANSPORTATION						
MOTOR FUEL TAX	\$254.68	\$265.85	4.4%	\$255.60	\$250.72	-1.9%
SPECIAL FUEL TAXES	111.17	121.29	9.1%	112.60	115.37	2.5%
MOTOR VEHICLE REGISTRATION FEES ⁵	<u>34.29</u>	<u>35.35</u>	<u>3.1%</u>	<u>34.95</u>	<u>36.06</u>	<u>3.2%</u>
TOTAL	\$400.14	\$422.49	5.6%	\$403.15	\$402.15	-0.2%
NOTES:						
1 Top 12 revenue sources for the non-restricted General, Education, and Transportation Funds. This report provides a revenue outlook for the fiscal year, and is not an exhaustive review of state finances. These sources constitute at least 95 percent of non-restricted revenue (excluding federal funds), and do not include special earmarked funds.						
2 The revenue forecast is developed through consensus by economists from the Office of the Legislative Fiscal Analyst, the Tax Commission, and the Governor's Office. The target revenues (column 2) were released February 18, 2008.						
3 Non-earmarked state sales and use taxes were down 5.7 percent in the First Twelve Months of Fiscal Year 2008 due to slowing taxable sales, a decrease in the tax rate on food and food ingredients, and earmarks for Transportation, Natural Resources and Water. Included in the Transportation earmarks is an earmark for critical highway needs that is new in Fiscal Year 2008 (House Bill 314, 2007 General Session). The state sales and use tax rate on both non-food and food items changed (to 4.65 percent and 1.75 percent, respectively) on January 1, 2008 and is reflected in this report's revenues. Prior to January 1, 2008 the state sales tax rate for non-food and food items was 4.75 and 2.75 percent, respectively. Food has been taxed at a rate below 4.75 percent since January 1, 2007.						
4 Includes corporate franchise and income taxes, radioactive waste, and gross receipts taxes.						
5 Motor vehicle registration fees estimated by the Economic & Statistical Unit are not part of the consensus forecast.						

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Utah State Tax Commission - Tax Collections
Preliminary Information Subject to Audit

TC-23 Rev. 9/98 Printed: 7/17/2008



Comparison of Revenues and Refunds	Transactions from 07/01/2007 to 07/08/2008			Transactions from 07/01/2006 to 07/09/2007				
	Fiscal Year	2008		Fiscal Year	2007			
	Fiscal Month	01 - 12		Fiscal Month	01 - 12			
	◆◆ Fiscal Year 2008 Month 01 - 12 ◆◆			◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆				
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
Clearing Account: MV Regist. Prepayments	1,484,392	-	1,484,392	1,298,244	-	1,298,244	186,148	14.3%
Clearing Accounts Total	1,484,392	0	1,484,392	1,298,244	0	1,298,244	186,148	14.3%
Admin. Allowance Service Charge: Sales Tax	8,245,456	-	8,245,456	8,391,583	-	8,391,583	(146,127)	-1.7%
MV Regist/Plate Fees: Plate, Admin Fee	2,550,915	-	2,550,915	2,773,171	-	2,773,171	(222,255)	-8.0%
MV Contract Services - Sale of Info	198,559	-	198,559	231,257	-	231,257	(32,697)	-14.1%
Off Highway Vehicle Reg. Fees	605,232	-	605,232	585,042	-	585,042	20,189	3.5%
Federal Revenues & Grants	404,836	-	404,836	344,306	-	344,306	60,530	17.6%
Ded. Cred: DNR Watershed Rehab/Cloud Seed	650,000	-	650,000	819,733	-	819,733	(169,733)	-20.7%
Ded. Cred: Electronic Payments Offset Fee	26,467	-	26,467	36,503	-	36,503	(10,036)	-27.5%
Ded. Cred: DNR Plants/Animal Protect: Sales	2,450,000	-	2,450,000	2,592,069	-	2,592,069	(142,069)	-5.5%
Ded. Cred: Electronic Conv. Fees - Pmt Express	3,734,817	-	3,734,817	1,993,818	-	1,993,818	1,740,999	87.3%
Misc. Dedicated Credits: Tax Comm.	1,289,729	(72)	1,289,657	1,243,888	(13)	1,243,875	45,782	3.7%
Misc. Dedicated Credits: Other Agencies	228,357	-	228,357	221,535	-	221,535	6,822	3.1%
County Property Tax Transaction Fees	1,942,381	-	1,942,381	1,932,603	-	1,932,603	9,778	0.5%
Driving Under Influence Impound Fees	333,271	-	333,271	313,958	-	313,958	19,313	6.2%
30-Day Motor Veh Reg Permit	2,604,288	-	2,604,288	2,661,059	-	2,661,059	(56,771)	-2.1%
Private Organ Donation Contributions	92,979	-	92,979	84,275	-	84,275	8,704	10.3%
Water & Wastewater Proj: Div of Water Rights	705,137	-	705,137	869,298	-	869,298	(164,161)	-18.9%
Dedicated Credits Total	26,062,425	(72)	26,062,353	25,094,099	(13)	25,094,086	968,268	3.9%
Land Grant Management Fund Reg. Fees	148,220	-	148,220	371,283	-	371,283	(223,063)	-60.1%
Enterprise Funds Total	148,220	-	148,220	371,283	-	371,283	(223,063)	-60.1%
State Sales And Use Tax	1,766,446,327	(17,165,799)	1,749,280,527	1,876,491,232	(22,365,530)	1,854,125,702	(104,845,175)	-5.7%
Insurance Premium Tax: Admitted Insurers	77,544,929	-	77,544,929	72,313,743	-	72,313,743	5,231,186	7.2%
Cigarette Taxes	48,332,888	(25,760)	48,307,128	46,783,713	(26,042)	46,757,671	1,549,457	3.3%
Inheritance Tax	197,483	(102,234)	95,249	540,755	(43,138)	497,617	(402,368)	-80.9%
Oil And Gas Severance Tax	75,920,055	(2,106,138)	73,813,916	78,822,139	(2,969,397)	75,852,742	(2,038,826)	-2.7%
Beer Tax	9,458,714	-	9,458,714	8,567,905	(15,964)	8,551,941	906,772	10.6%
Mining Severance Tax	26,547,270	-	26,547,270	23,604,499	-	23,604,499	2,942,771	12.5%
Tobacco Products Tax	7,862,313	(4,877)	7,857,435	7,316,037	-	7,316,037	541,399	7.4%
Motor Vehicle Bus. Regulation Fees: MVED	2,378,587	-	2,378,587	2,220,567	-	2,220,567	158,020	7.1%
DUI Impound Fees	1,216,178	-	1,216,178	1,125,917	-	1,125,917	90,261	8.0%
Court Warrant/Garn/Lien Fees	255,376	-	255,376	279,872	-	279,872	(24,497)	-8.8%
Energy Savings Tax Credit	-	(107,824)	(107,824)	-	(239,095)	(239,095)	131,271	-54.9%
Property Tax Relief Credits: Circuit Breaker	-	(6,275,364)	(6,275,364)	-	(5,922,842)	(5,922,842)	(352,522)	6.0%
Farm Tool Tax Credit	-	(48,430)	(48,430)	-	(25,064)	(25,064)	(23,366)	93.2%
Cigarette Licenses & Fees	17,922	(30)	17,892	20,065	(20)	20,045	(2,153)	-10.7%
Misc. Taxes & Other	2,364,376	-	2,364,376	2,301,578	-	2,301,578	62,798	2.7%
Multi-Channel Video or Audio Service Tax	24,622,217	-	24,622,217	21,662,145	-	21,662,145	2,960,072	13.7%
General Fund Total	2,043,164,634	(25,836,456)	2,017,328,177	2,142,050,167	(31,607,091)	2,110,443,076	(93,114,899)	-4.4%

Utah State Tax Commission - Tax Collections
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TC-23 Rev. 9/98 Printed: 7/17/2008

◆◆ Fiscal Year 2008 Month 01 - 12 ◆◆

◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
<i>Cigarette Tax - Tobacco Prevention - Rstrctd</i>	7,770,125	-	7,770,125	8,647,757	-	8,647,757	(877,632)	-10.1%
<i>Ins. Premium & Other - Restricted</i>	1,737,497	-	1,737,497	1,644,108	-	1,644,108	93,389	5.7%
<i>Water & Wastewater Proj: Sales - Restricted</i>	22,688,578	-	22,688,578	26,455,921	-	26,455,921	(3,767,344)	-14.2%
<i>Fire Academy Support Fund - Restricted</i>	6,015,991	-	6,015,991	5,515,119	-	5,515,119	500,872	9.1%
<i>Inc Tax Contrib: Organ/Homeless/Wolf/Spay - Rstrc</i>	318,404	-	318,404	249,381	-	249,381	69,023	27.7%
<i>MV Donations</i>	18,491	-	18,491	-	-	-	18,491	.
<i>Lubricating Oil Fee: Used Oil - Restricted</i>	617,989	-	617,989	590,575	-	590,575	27,414	4.6%
<i>Oil & Gas Conservation Fee - Restricted</i>	5,920,417	-	5,920,417	4,744,827	-	4,744,827	1,175,590	24.8%
<i>Other Misc. - Restricted</i>	1,157,250	-	1,157,250	1,299,583	-	1,299,583	(142,333)	-11.0%
<i>Boat Registration Fees - Restricted</i>	1,574,743	-	1,574,743	685,511	-	685,511	889,232	129.7%
<i>Boat Fuel Tax - Restricted</i>	2,874,252	-	2,874,252	2,845,354	-	2,845,354	28,898	1.0%
<i>Off Highway Vehicle Reg. Fees - Restricted</i>	3,063,135	-	3,063,135	3,270,245	-	3,270,245	(207,109)	-6.3%
<i>Court Complex Fees</i>	4,563,162	-	4,563,162	4,257,030	-	4,257,030	306,132	7.2%
<i>Snowmobile Registrations - Restricted</i>	412,314	-	412,314	7,096	-	7,096	405,217	5710.3%
<i>Off Highway Vehicle Fuel Tax - Restricted</i>	1,050,000	-	1,050,000	1,050,000	-	1,050,000	-	0.0%
<i>Alcohol Beverage Enforce/Treatment - Restrct</i>	4,984,787	-	4,984,787	4,750,981	-	4,750,981	233,806	4.9%
<i>Statewide Unified E-911 Emergency Services</i>	3,165,268	-	3,165,268	5,486,116	-	5,486,116	(2,320,848)	-42.3%
Gen'l Restricted Total	67,932,404	-	67,932,404	71,499,606	-	71,499,606	(3,567,202)	-5.0%
<i>Misc Special Revenues</i>	43,468	-	43,468	47,231	-	47,231	(3,763)	-8.0%
<i>First Class County Transient Room Tax Fund</i>	2,457,151	-	2,457,151	-	-	-	2,457,151	.
Special Revenues Total	2,500,619	-	2,500,619	47,231	-	47,231	2,453,389	5194.5%
<i>Motor Fuel Tax</i>	254,763,852	(4,047,761)	250,716,091	258,054,929	(2,454,348)	255,600,580	(4,884,490)	-1.9%
<i>Special Fuel Tax</i>	134,090,005	(18,716,329)	115,373,676	130,737,878	(18,142,127)	112,595,752	2,777,924	2.5%
<i>Motor Vehicle Registration Fees</i>	36,060,805	-	36,060,805	34,950,414	-	34,950,414	1,110,391	3.2%
<i>Proportional Registration Fees</i>	13,639,782	-	13,639,782	14,145,836	-	14,145,836	(506,055)	-3.6%
<i>Proportional Registration: Highway Use Tax</i>	6,948,047	-	6,948,047	7,400,759	-	7,400,759	(452,712)	-6.1%
<i>Aviation Fuel Tax - Restricted</i>	10,380,694	(2,848,691)	7,532,003	9,702,703	(2,906,449)	6,796,254	735,749	10.8%
<i>Motor Vehicle Control Fees</i>	5,388,861	-	5,388,861	5,399,341	-	5,399,341	(10,480)	-0.2%
<i>Uninsured Motorist Fees - Restricted</i>	2,895,854	-	2,895,854	2,639,697	-	2,639,697	256,157	9.7%
<i>DUI Impound Fees - Restricted</i>	1,114,733	-	1,114,733	1,050,135	-	1,050,135	64,598	6.2%
<i>Motorcycle Safety Fees - Dedicated Credit</i>	398,795	-	398,795	338,571	-	338,571	60,225	17.8%
<i>Transportation Projects: Sales Tax - Restricted</i>	28,923,684	-	28,923,684	20,082,359	-	20,082,359	8,841,325	44.0%
<i>Public Trans Sys Tax Hwy: Sales - Restricted</i>	28,659,194	-	28,659,194	10,189,212	-	10,189,212	18,469,982	181.3%
<i>Motor Vehicle Rental Tax - Restricted</i>	4,837,858	-	4,837,858	4,010,838	-	4,010,838	827,020	20.6%
<i>Centennial Highway MV Registration Fee</i>	23,412,660	-	23,412,660	22,717,993	-	22,717,993	694,666	3.1%
<i>Centennial Highway 1/64% Sales Tax & Transfers</i>	165,387,548	(70,226)	165,317,322	200,866,090	(105,764)	200,760,326	(35,443,004)	-17.7%
<i>Local Transportation Corridor Preservation Fee</i>	10,129,537	-	10,129,537	11,009,255	-	11,009,255	(879,718)	-8.0%
<i>Clean Fuel Incentive Surcharge</i>	101,430	-	101,430	58,275	-	58,275	43,155	74.1%
<i>Critical Highway Needs Fund</i>	94,897,302	-	94,897,302	-	-	-	94,897,302	.
Transportation Total	822,030,640	(25,683,007)	796,347,633	733,354,284	(23,608,687)	709,745,597	86,602,036	12.2%
<i>Local Sales And Use Tax</i>	478,527,356	(3,325,858)	475,201,498	470,015,999	(4,632,866)	465,383,133	9,818,365	2.1%
<i>Transient Room Tax</i>	28,146,952	(55,393)	28,091,559	25,600,232	(81,512)	25,518,719	2,572,839	10.1%

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◆◆ Fiscal Year 2008 Month 01 - 12 ◆◆

◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
Municipality Transient Room Tax	1,718,063	(4,577)	1,713,485	1,177,258	-	1,177,258	536,227	45.5%
Resort Communities Tax	12,726,765	(58,448)	12,668,318	12,112,713	(104,060)	12,008,653	659,665	5.5%
Public Transit Tax	200,173,137	(1,141,544)	199,031,593	161,478,540	(1,193,747)	160,284,793	38,746,800	24.2%
County Option Fixed Guideway	18,493,927	(38,049)	18,455,878	1,668,934	52	1,668,986	16,786,892	1005.8%
Tourism, Recreation, Cultural, Convention Tax	47,475,325	(171,140)	47,304,185	44,254,200	(68,335)	44,185,865	3,118,320	7.1%
County Option Zoo, Arts Parks	31,217,292	(204,078)	31,013,213	32,192,801	(194,419)	31,998,382	(985,169)	-3.1%
Rural County Hospital Tax	8,587,582	(46,222)	8,541,361	7,848,575	(46,832)	7,801,742	739,619	9.5%
Highways Sales & Use Tax	11,889,121	(63,778)	11,825,343	11,387,529	(70,618)	11,316,911	508,432	4.5%
County Option Sales & Use Tax	119,195,452	(793,478)	118,401,974	116,069,735	(982,492)	115,087,244	3,314,731	2.9%
Town Option Sales & Use Tax	35,331	(120)	35,211	35,237	(181)	35,056	155	0.4%
Municipal Energy Sales & Use Tax	4,476,369	-	4,476,369	3,204,630	-	3,204,630	1,271,739	39.7%
MV County Collections - MVA	199,823,082	-	199,823,082	193,439,929	-	193,439,929	6,383,153	3.3%
Waste Tire Recycling Fees	3,014,498	-	3,014,498	3,023,262	-	3,023,262	(8,763)	-0.3%
Employers Reins. & Uninsured Employers	49,386,240	-	49,386,240	46,648,182	-	46,648,182	2,738,058	5.9%
Environmental Surcharge On Petroleum	5,626,824	-	5,626,824	6,465,560	-	6,465,560	(838,736)	-13.0%
Fireman's Pension Fund	12,030,982	-	12,030,982	11,032,237	-	11,032,237	998,745	9.1%
Car & Bus Tax	9,503,844	-	9,503,844	8,512,919	(2,984)	8,509,935	993,909	11.7%
Local Sports / Recreational Bonding (1/64)	220,818	-	220,818	230,768	-	230,768	(9,950)	-4.3%
Collegiate License Plate Fees	381,909	-	381,909	320,525	-	320,525	61,384	19.2%
Illegal Drug Stamp Tax: Law Enforcement	-	-	-	151	-	151	(151)	-100.0%
Municipal Telecommunications License Tax	45,431,852	-	45,431,852	42,607,865	(10,093)	42,597,772	2,834,080	6.7%
Emergency Services Phone Charge	27,480,950	-	27,480,950	27,307,010	-	27,307,010	173,940	0.6%
Inc. Tax Contributions: Education	43,965	-	43,965	68,382	-	68,382	(24,416)	-35.7%
Inc. Tax Contributions: Election Campaign	134,072	-	134,072	139,670	-	139,670	(5,598)	-4.0%
Motor Vehicle Blindness Prevention Checkoff	29,605	-	29,605	33,023	-	33,023	(3,417)	-10.3%
Childrens License Plate Fees	41,063	-	41,063	43,250	-	43,250	(2,188)	-5.1%
Boy Scout License Plate Fees	11,961	-	11,961	11,242	-	11,242	719	6.4%
Other License Plate and Contributions	83,393	-	83,393	73,668	-	73,668	9,726	13.2%
Tax Commission Suspense	20,013,712	-	20,013,712	19,403,546	-	19,403,546	610,167	3.1%
Trust & Agency Total	1,335,921,445	(5,902,685)	1,330,018,759	1,246,407,572	(7,388,087)	1,239,019,485	90,999,274	7.3%
Individual Income Tax: Withholding	2,134,566,540	(2,629,974)	2,131,936,566	2,124,991,756	(2,661,792)	2,122,329,964	9,606,602	0.5%
Individual Income Tax: Final Payments	963,816,779	(507,991,446)	455,825,334	902,545,814	(456,830,609)	445,715,205	10,110,129	2.3%
Corporate Tax	471,761,337	(57,736,132)	414,025,205	451,240,970	(30,591,511)	420,649,459	(6,624,254)	-1.6%
Mineral Production Tax Withholding	23,973,023	(139,401)	23,833,622	23,557,308	(499,450)	23,057,858	775,764	3.4%
Driver Education Fees - Dedicated Credits	5,128,300	-	5,128,300	4,983,588	-	4,983,588	144,713	2.9%
Wine And Liquor Tax - Dedicated Credits	23,599,454	-	23,599,454	21,283,967	-	21,283,967	2,315,487	10.9%
Education/USF Total	3,622,845,433	(568,496,952)	3,054,348,481	3,528,603,402	(490,583,362)	3,038,020,040	16,328,441	0.5%
Net Revenue	7,922,090,211	(625,919,172)	7,296,171,039	7,748,725,887	(553,187,240)	7,195,538,647	100,632,392	1.4%

The preparation of this report in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts. Actual results could differ from those estimates.